



November 26, 2003

The U.S. Securities and Exchange Commission  
450 Fifth Street N.W., Room 3011  
Office of International Corporate Finance, Mail S  
Washington, DC 20549  
UNITED STATES OF AMERICA

03 DEC -2 AM 7:21



SUPPL

Attention: International Corporate Finance Office

Re: Information Filing to the Stock Exchange of Thailand of Shin Corporation Public Company Limited

TO WHOM IT MAY CONCERN

Pursuant to Rule 12g3-2(b)(1)(iii) and on behalf of Shin Corporation Public Company Limited (the "Company") (File No.82-3140), the information described below is enclosed for your attention.

♦ **Stock Exchange of Thailand Filing, SH 102/2003**

Subject: Notification of Disposition of Ordinary Shares of the Company's Subsidiary.

Date: November 26, 2003

The supplement information is provided with respect to the Company's request for exemption under Rule 12g3-2(b), which was established on August 16, 1991.

This information is being furnished with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), and that neither this letter nor the furnishing of such documents and information shall constitute an admission for any purpose that this Company is subject to the Exchange Act.

Please acknowledge receipt of this letter and the enclosed materials by date stamping the enclosed return receipt copy of this letter and returning it to the Legal & Compliance Department by fax at (662) 270-0658 attention Mrs. Prasopsook Chaiwongsurarit.

If you have any questions, please do not hesitate to contact the undersigned in Bangkok, Thailand at (662) 299-5226 or by emailing [prasopsc@shincorp.com](mailto:prasopsc@shincorp.com)

Thank you for your attention in this matter.

Faithfully yours,

Mrs. Siripen Sitasuwan  
President & Group CFO  
Shin Corporation Plc.

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Enclosure

**Summary Translation Letter**  
**To the Stock Exchange of Thailand**  
03 DEC -2 AM 7: 21 Date November 26, 2003

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SH 102/2003

November 26, 2003

Re: Notification of Disposition of Ordinary Shares of the Company's Subsidiary

To: The President  
The Stock Exchange of Thailand

Shin Corporation Public Company Limited (SHIN) would like to inform you that AD Venture Co., Ltd. (ADV), a subsidiary of SHIN, has disposed the ordinary shares of Shineedotcom Co., Ltd. (Shinee) to Mutsui & Co., Ltd. The details are as follows:

**Date of transaction**

Within December 2003.

**The parties involve**

AD Venture Co., Ltd., a 90.91 percent held by SHIN.

Shineedotcom Co., Ltd., a 99.99 percent held by ADV.

Mitsui & Co., Ltd. (Mitsui).

SHIN and ADV do not have any relation with Mitsui.

**The general characteristics**  
**of the transaction**

Mitsui will invest at 30 percent stake , totaling Baht 99.99 million, in Shinee by acquiring Shinee newly issued and existing shares held by ADV. The details are as follows:

1. Newly issued shares : Shinee will increase paid-up capital by 9 million shares at par value of Baht 10, totaling Baht 90 million to Mitsui.
2. Existing shares : ADV will sell its holding in Shinee of 2.7 million shares at Baht 3.7 per share totaling Baht 9.99 million to Mitsui.

The size of the transaction is not considered being the acquisition and disposition of assets of listed companies.

**The detail of the investment**

*The company name*

Shineedotcom Co., Ltd. (Shinee)

*The nature of its business*

To develop wireless content and applications.

*Registered and paid-up*

Baht 300 million (Baht three Hundred million).

*capital before the transaction*

<i>Registered and paid-up capital after the transaction</i>	Baht 390 million (Baht three Hundred ninety million).
<i>Par value</i>	Baht 10.
<i>Book value per share before the transaction</i>	Baht 2.68.
<i>Number of disposed shares</i>	11,700,000 (Eleven million and seven hundred thousand) shares.
<i>Average selling price per share (Total new shares and existing shares)</i>	Baht 8.55.
<i>Proportion of share holding before the transaction</i>	99.99 percent of paid-up capital of Shinee.
<i>Proportion of share holding after the transaction</i>	70 percent of the paid-up capital of Shinee.
<b><u>The total value of the transaction</u></b>	Baht 99.99 million.
<b><u>The Basis used to determine the value of transaction</u></b>	Discounted cash flow.
<b><u>The purpose of the disposal</u></b>	To strengthen the competitive advantage of Shinee and support content aggregator position by providing various contents that meet the international standard.